

Exhibit 2

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

RIPPLE LABS INC., BRADLEY
GARLINGHOUSE, and CHRISTIAN A.
LARSEN,

Defendants.

Case No. 20-CV-10832 (AT)

[PROPOSED] DISCOVERY ORDER

WHEREAS, this Court finds that good cause exists for issuance of an appropriately tailored discovery order governing certain discovery sought by Defendants this action;

IT IS HEREBY ORDERED that the discovery ordered against the Securities and Exchange Commission (“SEC”) in my April 6, 2021 Order is limited to external communications regarding market views of XRP, Bitcoin, and ether involving any of the 19 custodians identified by Defendants, and does not require the SEC to review or produce internal communications from those custodians or any others. The SEC shall identify to Defendants all public guidance, filed actions, or other public sources regarding the agency’s views of XRP, Bitcoin, and ether.

IT IS FURTHER ORDERED that no additional SEC custodians will be ordered to be searched at this time, and that the SEC is not required to search the personal devices or personal e-mail accounts of the 19 custodians.

SO ORDERED this ____ day of _____, 2021

Hon. Sarah Netburn
United States Magistrate Judge